

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY

SECURITIES and EXCHANGE COMMISSION,	:	Civil Action No. 10-Civ-4493 (JAP)
	:	
Plaintiff,	:	
	:	
vs.	:	APPLICATION TO EMPLOY MARKOWITZ GRAVELLE, LLP
Sandra Venetis, Systematic Financial Services, Inc., Systematic Financial Associates, Inc., and Systematic Financial Services, LLC,	:	AS ATTORNEYS FOR THE MONITOR <i>NUNC PRO TUNC</i> TO SEPTEMBER 2, 2010
	:	
Defendants,	:	
	:	
vs.	:	
Venetis LLC, Jennifer Venetis and Kenneth Persley,	:	
	:	
Relief Defendants.	:	

The application of Joshua L. Markowitz, court-appointed Monitor, respectfully shows and alleges:

1. Your applicant was appointed Monitor in the above matter by Order dated September 2, 2010.
2. Your applicant, as Monitor, desires to retain, as its attorneys in these proceedings, the firm of Markowitz Gravelle, LLP, 3131 Princeton Pike, Lawrenceville, NJ 08648.
3. The professional services that said attorneys are to render are as follows:
 - (a) to have full and complete access to the books and records, or other financial documents, of the Defendants and Relief Defendants;

- (b) to assist the Monitor in interviewing the Defendants and Relief Defendants, including any and all principals, officers employees, agents, consultants of, or anyone else associated with the Defendants and Relief Defendants;
- (c) to assist the Monitor in reviewing and monitoring any purchases or sales of securities and commodities contracts in any client account of the Defendants and Relief Defendants, and if necessary, to engage and employ persons to assist him in carrying out his duties and responsibilities;
- (d) to assist the Monitor in reviewing and monitoring bills and invoices and expenditures of the Defendants and Relief Defendants;
- (e) to determine the assets, liabilities, and property of the Defendants and Relief Defendants, whether held directly or indirectly by the Defendants and Relief Defendants or for their direct or indirect benefit;
- (f) to determine the names and addresses of all the Defendants' and Relief Defendants' clients and how the funds were invested by the Defendants and Relief Defendants; and

4. It is necessary for your applicant, as Monitor, to employ attorneys for such professional services.

5. Because of the urgency of this matter, I authorized my attorney to commence representation immediately upon my appointment. I therefore request that the firm be appointed *nunc pro tunc* as of September 2, 2010.

6. To the best of applicant's knowledge, the firm of Markowitz Gravelle, LLP has no connection with the Plaintiff or any other party in interest, or their respective attorneys adverse to applicant, as Monitor to the Defendants and Relief Defendants in the matters upon which they are to be engaged, and their employment is in the best interests of the estate.

WHEREFORE, applicant respectfully prays for the entry of the annexed Order.

Dated: 9/14/10

By: /s/Joshua Markowitz
Joshua L. Markowitz, Monitor
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